

Morning Mantra 9th November, 2016

The Indian are likely to be cautious and traders will be reacting to the government's historic decision to withdraw Rs 500 and Rs 1,000 notes from circulation at midnight, saying this decision was taken to break the grip of corruption and black money.

The Prime Minister Narendra Modi said the notes of Rs 500 and Rs 1000 "will not be legal tender from midnight tonight" and these will be "just worthless pieces of paper."

RBI Governor Urjit Patel said that this step will help to put an end to the circulation of fake money and that they have increased the production of the new currency.

Traders will also be eyeing the US Presidential Election and there will be lot of uncertainty till the results of the poll will be announced.

Results Today: Bosch, Cipla and Lupin will remain in focus as they will announce their financial results for the quarter ended September 30, 2016 on Wednesday.

Technical Nifty Levels

Close	8544			
Support	8510	8480	8440	8390
Resistance	8560	8591	8628	8650

Global Indices –8th November, 2016

Dow	+73.14(+0.40%)
Nasdaq	+27.32(+0.53%)
S&P500	+8.04(+0.38%)
SGX Nifty (Today)	-324.50(-3.94%)

Institutional Activities –8th November, 2016

FII Cash	+86.66crs
DII Cash	+294.06crs
FII F&O	-561.54crs

US. Markets

The US markets recovered from the early decline and managed a positive close on US Presidential Election Day. Wall Street sees the former secretary of state Hillary Clinton as leading in the US presidential election.

Other Information

The Asian markets have made a mixed start, with some indices trading marginally in red, as early state exit polls in the US presidential election showed wins for both candidates and no clear trend as yet.

NY Crude Oil \$43.45/barrel Rs./\$ - 66.54

F&O Ban

CENTURYTEX, DISHTV, IBREALEST and JINDALSTEL

Corporate/Media News

InterGlobe Aviation registered a 24% rise in net profit at Rs 139.85 crores in Q2FY17, primarily helped by higher passenger revenues, while the budget carrier expects to have a fleet of 136 planes by end of this fiscal.

Repc Home Finance earned a net profit of Rs 45.69 crores for the quarter ended September 2016 as against Rs 39.05 crores earned during the same period last year, registering a growth of 17%.

Biocon and its partner Mylan Inc on Tuesday announced submission of Mylan's biologics licence application to USFDA for a proposed biosimilar to branded trastuzumab for treatment of certain breast and gastric cancers.

PTC India Financial Services (PFS): PFS, a subsidiary of PTC India, reported a decline of 59.4 per cent in standalone net profit at Rs 84.89 crores for the July-September quarter of the fiscal. Company's profit in corresponding July-September quarter was at Rs 211.35 crores.

Larsen & Toubro announced that it has forged a long-term technical licence agreement with Chiyoda Corporation for its flue gas desulphurisation (FGD) technology.

Nagarjuna Oil Refinery: The board of directors of the company considered and approved sale of 77.62 crores equity share of Rs 10 each held by the company in Nagarjuna Oil Corporation.

Balaji Telefilms has launched its new romantic love story, 'Pardes Mein Hai Meraa Dill' on Star Plus.

MRPL reported on Tuesday post market hours posted a net profit of Rs 415.86 crores for the quarter ended September 30, 2016 as compared to net loss of Rs 913.38 crores in the corresponding quarter last year.

Va Tech Wabag posted a net profit of Rs 28.38 crores for the quarter ended September 30, 2016 as compared to Rs 24.12 crores for the quarter ended September 30, 2015.

Tata Communications reported a dip of 64% in its consolidated net profit at Rs 40 crores for the September quarter, mainly due to impairment charges on its investment in South Africa-based firm Neotel. The company had posted a net profit of Rs 112.27 crores in the same period a year ago.

Fundamental Calls

<u>Scripts</u>	<u>Initiation Date</u>	<u>Initiation price (Rs.)</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>
Rural Electrification Corp.	17-Aug-15	129.63	125.65	168.00
The Great Eastern Shipping Co.	09-Jan-16	368.70	361.40	479.30
Lloyd Electric and Engineering	15-Jan-16	243.30	307.00	340.00
Alembic Pharma	29-Jan-16	617.75	655.00	800.00
Balmer Lawrie & Company Ltd.	12-Mar-16	540.00	771.70	900.00
Sintex Inds.	15-Apr-16	83.00	82.75	116.00
Richa Inds.	23-Apr-16	35.80	29.00	50.00
KCP Ltd.	29-Apr-16	84.00	103.55	118.00
VTM Ltd.	20-May-16	30.60	35.00	46.00
Gulshan Polyols	04-June-16	336.00	420.75	471.00
Finolex Industries	13-June-16	410.75	442.75	534.00
DTIL	21-June-16	301.00	316.75	424.00
Karur Vysya Bank	09-July-16	530.10	467.20	690.00
Tamil Nadu Newsprint	06-Aug-16	295.30	368.00	413.50
Lumax Auto Technologies	27-Jan-16	333.00	522.85	587.00
The Karnataka Bank	10-Sep-16	127.00	116.80	204.10
Sanghvi Movers	17-Sep-16	234.95	257.25	304.00
Salzer Electronics	25-Sep-16	220.35	205.35	286.00
Technocraft Industries	01-Oct-16	343.00	381.95	446.00
Sarla Performance	08-Oct-16	71.75	68.85	100.00
Century Enka	15-Oct-16	297.50	313.00	386.75
Steel Strip Wheels Ltd.	21-Oct-16	693.60	631.00	901.00
Aro Granite Inds. Ltd.	05-Nov-16	73.90	73.55	100.00

Technical Calls

<u>Scripts</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>	<u>SL(Rs.)</u>
<u>BUY</u>			
CAIRN	245	260	237
TATAMOTOR DVR	345	360	336
<u>SELL</u>			
HINDALCO	167.5	161	170.5

Disclaimer: This document has been prepared by SATCO Capital Market Ltd., a registered broker dealer, and is being distributed to its clients. The information in the document has been compiled by the research department. Due care has been taken in preparing the above document. However, this document is not, and should not be construed, as an offer to sell or solicitation to buy any securities. Any act of buying, selling or otherwise dealing in any securities referred to in this document shall be at investor's sole risk and responsibility. This document may not be reproduced, distributed or published, in whole or in part, without prior permission from the Company. @ Satco Capital Markets Ltd.